

Hearing Date: October 19, 2010
Hearing Time: 10:00 a.m. (EST)

Linda H. Martin, Esq.
Joshua A. Levine, Esq.
SIMPSON THACHER & BARTLETT LLP
425 Lexington Avenue
New York, New York 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502
Email: lmartin@stblaw.com
jlevine@stblaw.com
Attorneys for Spring Mountain Capital, LP,
on behalf of SMC Reserve Fund II, LP

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

-----X	
SECURITIES INVESTOR PROTECTION	:
CORPORATION,	: Adv. Pro. No. 08-01789 (BRL)
	:
Plaintiff,	: SIPA Liquidation
	:
v.	: (Substantively Consolidated)
	:
BERNARD L. MADOFF INVESTMENT	:
SECURITIES LLC,	:
	:
Defendant.	:
-----X	

**OPPOSITION TO TRUSTEE’S MOTION FOR AN ORDER TO AFFIRM TRUSTEE’S
DETERMINATIONS DENYING CLAIMS OF CLAIMANTS WITHOUT BLMIS
ACCOUNTS IN THEIR NAMES, NAMELY, INVESTORS IN FEEDER FUNDS**

PLEASE TAKE NOTICE that, pursuant to this Court’s April 13, 2010 Order scheduling adjudication of the “Customer” issue, (Docket No. 2205), SMC Reserve Fund II, LP, having timely filed a claim (Claim Nos. 011539 and 014799) and Objection to the Trustee’s Determination of Claims (Docket No. 1547), by and through its General Partner, Spring Mountain Capital, LP (“Spring Mountain”) and Spring Mountain’s attorneys, hereby opposes the

Motion (“Motion”) of Irving H. Picard, Esq., Trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, for an Order to Affirm Trustee’s Determinations Denying Claims of Claimants Without BLMIS Accounts in Their Names, Namely, Investors in Feeder Funds, for the reasons set forth in the responses in opposition to the Trustee’s Motion filed by other parties in interest.

Dated: New York, New York
July 12, 2010

SIMPSON THACHER & BARTLETT LLP

By /s/ Linda H. Martin

Linda H. Martin, Esq.
Joshua A. Levine, Esq.
425 Lexington Avenue
New York, New York 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502

Attorneys for Spring Mountain Capital, LP, on
behalf of SMC Reserve Fund II, LP

CERTIFICATE OF SERVICE

I, Linda H. Martin, certify that on July 12, 2010 a copy of the annexed Response to Trustee's Motion for an Order to Affirm Trustee's Determinations Denying Claims of Claimants Without BLMIS Accounts in Their Names, Namely, Investors in Feeder Funds was served and filed electronically through the Court's electronic filing system on this date.

I further certify that copies of the annexed Response to Trustee's Motion for an Order to Affirm Trustee's Determinations Denying Claims of Claimants Without BLMIS Accounts in Their Names, Namely, Investors in Feeder Funds were served on the below persons at the addresses set forth below via FedEx on July 12, 2010.

Clerk of the United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, New York 10004

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
Attn: Claims Department
45 Rockefeller Plaza
New York, New York 10011

Dated: New York, New York
July 12, 2010

SIMPSON THACHER & BARTLETT LLP

By /s/ Linda H. Martin

Linda H. Martin, Esq.
425 Lexington Avenue
New York, New York 10017
Telephone: (212) 455-2000
Facsimile: (212) 455-2502

Attorneys for Spring Mountain Capital, LP, on
behalf of SMC Reserve Fund II, LP